Gigasun resolves on rights issue of approximately SEK 102 million and conditional set-off issue to holders of the SOLT4 bond

The Board of Directors of Gigasun AB (publ) ("Gigasun" or the "Company") has resolved, pursuant to the authorisation granted by the 2026 Annual General Meeting, to carry out a rights issue of shares of approximately SEK 102 million to the Company's existing shareholders (the "Rights Issue"). Furthermore, the Board of Directors has, subject to approval by an Extraordinary General Meeting, resolved on an offer to holders of the Company's outstanding SOLT4 bond to convert their claims into newly issued shares (the "Set-off Issue"). The Company's principal shareholders, Advanced Solar Power (Hangzhou) Inc. ("ASP") and SolTech Energy Sweden AB (publ) ("Soltech"), as well as the Board of Directors and management, have entered into binding subscription commitments in the Rights Issue amounting to a total of SEK 58 million, corresponding to 57% of the total issue amount.

The Rights Issue

Shareholders who are registered as shareholders in Gigasun in the share register maintained by Euroclear Sweden AB on the record date, 15 September 2026, will receive ten (10) subscription rights for each existing share held. Seven (7) subscription rights entitle the holder to subscribe for one (1) new share at a subscription price of SEK 1.25 per share. The subscription period runs from and including 17 September 2026 up to and including 1 October 2026.

Upon full subscription, the issue proceeds will amount to approximately SEK 102 million, of which approximately SEK 57 million will be paid by way of set-off against existing claims and approximately SEK 45 million in cash, before deduction of issue costs. The issue proceeds are intended to be used to strengthen the Company's financial position and support the continued operation and expansion of its commercial and industrial (C&I) solar energy business in China. Trading in subscription rights will take place during the period 17–28 September 2026, and trading in paid subscribed shares (BTA) will take place from 17 September 2026 until the Rights Issue has been registered with the Swedish Companies Registration Office, which is expected to occur on or about 16 October 2026.

Subscription commitments

The Company's principal shareholders, ASP and Soltech, have entered into binding commitments to subscribe for shares in the Rights Issue, amounting to a total of approximately SEK 57 million. Payment for the shares subscribed for by ASP and Soltech will be made by way of set-off against existing claims on Gigasun and will therefore not result in any cash contribution to the Company. The Board of Directors and management of Gigasun have entered into binding commitments to subscribe for shares for a total of approximately SEK 1 million in cash. All subscriptions will be made at the same subscription price as for other shareholders, with no difference in pricing between shareholder categories. ASP's subscription commitment is binding, but registration of the shares subscribed for by ASP is subject to the required approval from China's SAFE. The subscription commitments from Soltech and the Board of Directors and management are not subject to any such approval.

Theoretical ex-rights price (TERP)
Based on a share price of SEK 1.85 per share in Gigasun, excluding commission, at the close of Nasdaq First North Growth Market on 7 September 2026, the theoretical ex-rights price (TERP) amounts to approximately SEK 1.50 per share. The calculation is based on the current number of shares in the Company of 57,197,225 and assumes that the Rights Issue is fully subscribed and that no other changes occur in the number of outstanding shares until the Rights Issue has been registered. It should be noted that the actual share price following the separation of subscription rights may differ from this theoretical value.

If fully subscribed, the Rights Issue will result in a dilution of approximately 58.8% of the total number of shares and votes in the Company for shareholders who choose not to participate in the Rights Issue. Shareholders who choose not to participate in the Rights Issue may fully or partially compensate themselves financially for the dilution by selling their subscription rights.

Set-off Issue to bondholders
In parallel with the Rights Issue, holders of the Company's SOLT4 bond, with an outstanding amount of approximately SEK 70 million, are offered the opportunity to convert their claims into newly issued shares in Gigasun at the same subscription price as in the Rights Issue, i.e. SEK 1.25 per share. The subscription period for the Set-off Issue runs from and including 17 September 2026 up to and including 12 October 2026, and the outcome is expected to be announced on or about 15 October 2026.

The reason for the deviation from the shareholders' preferential rights is that the Set-off Issue is directed to holders of SOLT4 in order to provide them with the opportunity to set off their claims in respect of the nominal bond amount against newly issued shares in the Company. The Board of Directors considers the Set-off Issue to be beneficial to the Company and its shareholders, as it enables a reduction in the Company's indebtedness and future interest expenses and strengthens the Company's financial position.

The subscription price in the Set-off Issue has been set at the same subscription price as in the Rights Issue, SEK 1.25 per share. The subscription price in the Rights Issue has been determined by the Board of Directors in consultation with the Company's financial advisers, taking into account, among other things, the Company's share price, prevailing market conditions and the customary discount in rights issues. Against this background, the Board of Directors considers the subscription price in the Set-off Issue to be on market terms.

The Set-off Issue provides an opportunity to fully settle the SOLT4 bond. The bond has been considered costly and a source of financial uncertainty for the Company, and its settlement would therefore result in a significant strengthening of Gigasun's balance sheet.

Extraordinary General Meeting
The Set-off Issue is conditional upon approval by an Extraordinary General Meeting, which is planned to be held on 6 October 2026. Notice of the General Meeting will be published separately.

Max Metelius, CEO, Gigasun AB (publ):

"This transaction creates immediate value. By both strengthening equity and settling the SOLT4 bond, we streamline the balance sheet, remove a significant source of uncertainty and substantially reduce interest expenses, thereby strengthening earnings. The fact that our principal shareholders, Board of Directors and management are subscribing demonstrates our confidence in Gigasun's continued development."

The Rights Issue in brief

Issue amount:	Approximately SEK 102 million
Subscription price:	SEK 1.25 per share
Subscription ratio:	7:10 (seven existing shares entitle the holder to subscribe for 10 new shares)
Cash issue proceeds:	Approximately SEK 45 million at full subscription, before deduction of issue costs
TERP:	Approximately SEK 1.50 per share
Dilution:	Approximately 58.8 percent upon full subscription
Subscription commitments:	Binding commitments from ASP (SEK 28 million), Soltech (SEK 29 million) and the Board of Directors and management (SEK 1 million). Registration of the shares subscribed for by ASP is subject to the required SAFE approval.
Record date:	15 September 2026
Subscription period:	17 September–1 October 2026
Trading in subscription rights (TR):	17–28 September 2026
Trading in BTA:	17 September–16 October 2026

Final outcome:	5 October 2026
Issuing agent:	Aqurat Fondkommission AB

Set-off Issue (SOLT4) in brief

Outstanding bond amount:	Approximately SEK 70 million
Extraordinary General Meeting:	6 October 2026
Subscription price:	SEK 1.25 per share (same as the Rights Issue)
Minimum subscription:	4,000 shares, corresponding to a nominal bond amount of SEK 5,000. Subscription may only be made in whole lots of 4,000 shares.
Subscription period:	17 September–12 October 2026
Outcome:	15 October 2026
Issuing agent:	Aqurat Fondkommission AB

Advisors
Aqurat Fondkommission AB is acting as issuing agent in connection with the Rights Issue and the Set-off Issue.

For more information, please contact:

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About the operation

Gigasun operates in China through its wholly owned subsidiaries Advanced Soltech Renewable Energy (Hangzhou) Co. Ltd ("**ASRE**") and Longrui Solar Energy (Suqian) Co. Ltd. ("**SQ**"), and Suqian Ruiyan New Energy Co., Ltd. ("**RY**").

The business model consists of financing, installing, owning and managing solar PV installations on customers' roofs in China. The customer does not pay for the solar PV installation, but instead enters an agreement to buy the electricity that the solar PV installation produces under a 20-year agreement. Current income comes from the sale of electricity to customers and governmental subsidies.

The goal is to have an installed capacity of 1,000 megawatts (MW) in the medium term.

This information is information that Gigasun AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-09-08 09:55 CEST.

Attachments

Gigasun resolves on rights issue of approximately SEK 102 million and conditional set-off issue to holders of the SOLT4 bond